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## **TREASURER WOODEN ANNOUNCES OVER \$450 MILLION IN COMMITMENTS AND PRESENTS REAL ASSETS AND PRIVATE EQUITY INVESTMENT OPPORTUNITIES**

*Wooden Provided First Quarter Results for the Connecticut Inclusive Investment Initiative*

**Hartford, CT** – At today’s Investment Advisory Council (IAC) meeting, Connecticut State Treasurer Shawn T. Wooden announced several investment decisions for the Connecticut Retirement Plans and Trust Funds (CRPTF). Decisions included committing €150 million Euros, approximately \$177 million, to the ICG Europe Fund VIII, and \$150 million to the Strategic Value Special Situations Fund V (SVSS V), both within the CRPTF’s private equity allocation. Treasurer Wooden announced his decision to commit \$125 million to the Basis Investment Group Real Estate Fund II, L.P., (BIG II), an investment within the real assets allocation.

“These new commitments within our private equity and real assets portfolios are part of our long-term strategic investment plan,” said Treasurer Shawn Wooden. “Both ICG Europe VIII and Strategic Value Special Situations Fund V and Basis Investment Group Real Estate Fund II, L.P will add value to the Connecticut Retirement Plans and Trust Funds to enhance the State's fiscal stability going forward.”

Interim Chief Investment Officer Steve Meier provided an update on the CRPTF’s performance through June of this year and shared a capital markets update through June 30, 2021.

Aldrich Capital Partners II, LP (Aldrich II), a private equity investment opportunity in which Treasurer Wooden is considering committing up to \$75 million, made a presentation to the IAC. This investment opportunity focuses on growth equity investments in lower middle market technology companies located in secondary and tertiary North American markets.

“A commitment to Aldrich II would provide the Connecticut Retirement Plans and Trust Funds with additional exposure to Aldrich’s differentiated access to investments in smaller, high growth technology companies, which aligns well with my strategic objectives to increase the diversification of our private equity portfolio,” said Treasurer Shawn Wooden.

Centerbridge Real Estate Fund II, L.P., a real assets investment opportunity in which Treasurer Wooden is considering allocating up to \$200 million, made a presentation to the IAC. This investment opportunity focuses on an all-weather real estate strategy that invests in high conviction themes and special situations across three major investment areas: companies, loans and securities, and properties primarily within North America and Europe.

“A commitment to Centerbridge Real Estate Fund II, L.P. is consistent with the asset class strategic plan to maintain steady commitments for the Connecticut Retirement Plans and Trust Funds and provides an opportunity for us to increase our geographic diversification and enhance total returns within the real assets portfolio,” said Treasurer Wooden.

Principal Investment Officer Mark Evans provided an update on Leeds Equity Partners VII, L.P. (Leeds VII), in which Treasurer Wooden committed \$75 to in June of 2020. Treasurer Wooden is considering increasing the CRPTF’s current commitment to Leeds VII by up to an additional \$50 million for an aggregate commitment of \$125 million.

“Based on the continued attractive performance of our existing investment with Leeds VII and the favorable outlook for the firm’s sector focused strategy, I am considering an additional commitment consistent with the objectives of our private equity strategic plan,” said Treasurer Shawn Wooden.

Furthermore, Principal Investment Officer Lyndsey Farris reviewed the project plan and scope of services for the Core Fixed Income Fund investment manager search. The Treasurer is seeking respondents to its ongoing competitive search through a Request for Proposal process with the objective of hiring one or potentially more managers. The Core Fixed Income Fund’s goal is to achieve a long-term, real rate of return above the U.S. inflation rate and provide a stream of income to meet the cash flow needs of the CRPTF.

“Core fixed income is an existing strategic asset class within the Connecticut Retirement Plans and Trust Funds,” said Treasurer Shawn Wooden. “The benefit of this allocation is to provide portfolio income and uncorrelated returns consistent with prudent portfolio management and investment objectives. Today’s announcement of a Request for Proposal in this key area is to reevaluate existing portfolio structure and ensure an appropriate mix of external managers to achieve optimal investment outcomes through market cycles.”

Lastly, Deputy Chief Investment Officer Raynald Leveque reviewed the first quarter results of the Connecticut Inclusive Investment Initiative, known as the Ci<sup>3</sup> program. The Ci<sup>3</sup> program will increase allocations to emerging and diverse managers across all asset classes.

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### **About the Office of the State Treasurer**

Under the leadership of Connecticut’s State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding taxpayers’ dollars and the state’s financial resources, while maximizing returns, minimizing risks, and operating at the highest professional and ethical standards. Through receiving, investing, and disbursing, the Office continues to enhance the state’s fiscal stability, financial literacy, college and disability savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunities in economic growth. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#) and [Twitter](#).

### **About the Investment Advisory Council (IAC)**

Treasurer Wooden is the principal fiduciary of the CRPTF and is an ex officio member of the State's independent IAC. The IAC is composed of five public members with investment experience that are appointed by the Governor and legislative leadership; three representatives of the teachers' unions; and two representatives of the state employees' unions. In addition, the Secretary of the Office of Policy and Management is an ex officio member. More information regarding the IAC and its responsibilities may be found [here](#).